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CENTRAL INTELLIGENCE AGENCY

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Economic Controls in North Korea

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- 1. By 1 June 1952 North Korean government authorities had issued regulations controlling the commercial exchange of electric parts, auto accessories, oils, paper, metals, tobacco, and medicines, including ginseng and other herbs. Persons involved in unauthorized transactions using these goods were subject to punishment by the North Korean Supreme Military Committee.
- 2. Three firms, Choson Sangsa, the Chohung Company, and the Choson Company, controlled the activities of all North Korean national commercial agencies such as the Consumers' Association, the department stores, and provisions stores. All commercial enterprises were known as consignment-sale agencies and were managed by local officials.
- 3. North Korean government authorities had prohibited the sale of foreign goods throughout North Korea with the exception of such sales in the P'yongyang area. The great number of foreign soldiers in this area necessitated the
- 4. North Korean officials and civilians sought ROK won; circulation of this won had been prohibited by the North Korean government.
- 5. Many North Koreans operating profitable enterprises had transferred their firms to the Kaesong area because this area was neutralized from air attack.

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